

Message Text

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FM AMEMBASSY NASSAU

TO SECSTATE WASHDC 6721

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E.O. 11652: N/A

TAGS: BGEN, BF

SUBJECT: COMMERCE ANTI-RECESSION EXPORT CAMPAIGN

REF: STATE A-2778

1. BAHAMIAN IMPORTS OVER LAST THREE YEARS HAVE SHOWN YEARLY INCREASE IN ALL CATEGORIES FOR US GOODS. THE BAHAMAS WILL CONTINUE IN THE SHORT AND MEDIUM TERMS TO ABSORB ADDITIONAL US IMPORTS INCLUDING THOSE FROM RECESSION HIT INDUSTRIES. HOWEVER, THE BAHAMIAN MARKET IS RELATIVELY SMALL AND THIS INCREASE WILL PROBABLY NOT MAKE MUCH IMPACT ON US EXPORTS.

2. IN 1974 BAHAMIAN IMPORTS (EXCLUDING OIL) TOTALLED \$313.6 MILLION. THE US SHARE WAS 67 PERCENT, A PERCENTAGE CHANGE OF PLUS 20 OVER 1973. MOST OF THE ITEMS ON THE CAPITAL GOODS AND THE CONSUMER GOODS LIST FALL IN TWO SECTIONS - SECTION 7 - MACHINERY AND TRANSPORT EQUIPMENT, SECTION 8 - MISCELLANEOUS MANUFACTURED ARTICLES - THE US HAS 71 PERCENT AND 75 PERCENT RESPECTIVELY OF THESE MARKETS.

3. THE US EXPORTS BETWEEN 70 PERCENT AND 99 PERCENT OF ALL ITEMS LISTED ON THE CAPITAL GOODS LIST EXCEPT FOR ELECTRICAL DISTRIBUTION EQUIPMENT. THE US HAD ONLY 52 PERCENT OF IMPORTS IN THIS CATEGORY IN 1974 (COMPARED TO 79 PERCENT IN 1973) DUE TO A LARGE EXTENSION OF THE BORCO REFINERY DONE UNDER CONTRACT WITH AN ITALIAN FIRM.

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4. ON THE CONSUMER GOODS LIST THE US HAS BETWEEN 60 PERCENT AND 90 PERCENT OF ALL BAHAMIAN IMPORTS WITH THE EXCEPTION OF WATCHES AND CLOCKS (14 PERCENT - A DECREASE FROM 1973'S 36 PERCENT) AND 46 PERCENT OF JEWELRY, SILVERWARE AND PLATEWARE (AN INCREASE OVER 1973 37 PERCENT). THESE TWO ITEMS ARE LARGELY FOR THE TOURIST MARKET AND ALTHOUGH THERE IS ROOM FOR SOME INCREASE IN THE US SHARE, IT IS UNLIKELY THAT WE WILL DOMINATE TO THE SAME EXTENT AS OTHER PRODUCTS.

5. IN CONNECTION WITH THE EMBASSY'S CAP WE ARE INVITING THE LOCAL BUSINESS COMMUNITY TO THE TRADE EXPOSITION OF THE CARIBBEAN HOTEL ASSOCIATION'S ANNUAL MEETING TO BE HELD IN NASSAU IN JUNE. 95 PERCENT OF THE EXHIBITS WILL BE US GOODS AND INCLUDE MANY OF THE ITEMS ON BOTH THE CONSUMER GOODS LIST AND CAPITAL GOODS LIST.
RIDGWAY

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